Chairman and five other members *viz*:

1. Finance Secretary/Secretary (Economic Affairs)
2. Additional Secretary (Financial Sector)
3. Deputy Governor, RBI
4. Management Expert
5. Banking Expert.

The Board considers officers from within the organisation as well as other.

In respect of Life Insurance Corporation of India the appointment to the top most posts is made out of serving senior officers of LIC on the basis of the recommendations of the Selection Committee.

(c) and (d) Yes Sir, the representation received regarding appointment of Deputy Managing Director in IDBI is being considered.

Impact of duty revision on price of coconut

1586. SHRI V.V. RAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the import duty on Palm Oil was reduced recently;

(b) if so, the details and the reasons therefor; and

(c) its impact on the prices of coconut oil in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) After consideration of all aspects the customs duty on crude palm oil was reduced from 75% to 65% with effect from 30.10.2001.

(c) Even after reduction in the import duty on crude palm oil, there has been a marginal increase in the reported domestic price of coconut oil.

Circulation of torn and mutilated notes

1587. SHRI KHAGEN DAS: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn by the State Government of Tripura to the problems with regard to torn, mutilated and dirty currency especially of smaller denominations;

(b) if so, whether Government propose to withdraw such notes from the market; and

(c) what are the plans to circulate fresh notes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Government of India is aware that torn, mutilated and dirty notes, particularly of smaller denominations, are in circulation, in some parts of the country, including the State of Tripura.

(b) Government has taken a number of measures to withdraw soiled, torn and mutilated notes from the market. The Regional Office of the Reserve Bank of India (RBI) at Guwahati, which has the jurisdiction over the Tripura State, has opened special counters for exchanging such notes. The Currency Chest branches/Public Sector Bank branches in Tripura have also been directed to exchange these notes.

(c) Fresh notes of various denominations are supplied to the currency chests in Tripura on a regular basis, as per the demand projected by the Regional Office of the RBI, at Guwahati.

Shortage of small coins in Jaipur

1588. SHRI KHAGEN DAS: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the acute shortage of small coins for day to day transactions in Jaipur; and

(b) if so, the steps taken by Government to tackle the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Government has not received any report about shortage of small coins for day to day transactions in Jaipur.

(b) Does not arise. However, till the end of October, 2001, 183 million pieces of coins have been supplied to the regional office of Reserve Bank of India at Jaipur.

Minister's projection of economic growth

1589. SHRI PRANAB MUKHERJEE: Will the Minister of FINANCE be pleased to state: